

IC 2-7-4

Chapter 4. Duties of the Commission

IC 2-7-4-1

Forms for documents

Sec. 1. The commission shall prescribe forms for the registration statements, activity reports, and other documents required to be filed under this article and make the forms available to persons required to file the registration statements, activity reports, and other documents.

As added by Acts 1981, P.L.9, SEC.1. Amended by P.L.3-1992, SEC.14; P.L.9-1993, SEC.14.

IC 2-7-4-2

Reporting methods; publication

Sec. 2. The commission shall prepare and publish a manual setting forth recommended, uniform methods of reporting for use by persons required to file statements and reports under this article.

As added by Acts 1981, P.L.9, SEC.1. Amended by P.L.3-1992, SEC.15.

IC 2-7-4-3

Documents; availability for public inspection

Sec. 3. The commission shall make statements, reports, and other documents filed with the commission under this article available for public inspection and copying during regular office hours and make copying facilities available to the public at a charge not to exceed actual cost.

As added by Acts 1981, P.L.9, SEC.1. Amended by P.L.3-1992, SEC.16.

IC 2-7-4-4

Statements and reports; index

Sec. 4. The commission shall compile and maintain an index of all reports and statements filed with the commission under this article to facilitate public access to these reports and statements.

As added by Acts 1981, P.L.9, SEC.1. Amended by P.L.3-1992, SEC.17.

IC 2-7-4-5

Statements and reports; summaries; publication

Sec. 5. The commission shall prepare and publish annual summaries of statements and reports filed with the commission under this article.

As added by Acts 1981, P.L.9, SEC.1. Amended by P.L.3-1992, SEC.18.

IC 2-7-4-6

Registration statements and reports; inspection and audit; confidential documents

Sec. 6. (a) The commission shall inspect and audit at least five percent (5%) of all registration statements and reports filed with the commission under this chapter by requiring the registrant to produce verifying documents. The statements and reports inspected and audited shall be selected at random by a computer random number generator. Nothing in this chapter shall be construed as prohibiting the commission from inspecting and auditing any statement or report if the commission has reason to believe that a violation of this chapter may have occurred.

(b) Verifying documents under this section while in the possession of the commission are confidential.

As added by Acts 1981, P.L.9, SEC.1. Amended by Acts 1982, P.L.9, SEC.6; P.L.19-1983, SEC.7; P.L.3-1992, SEC.19.

IC 2-7-4-7

Violations; notification to persons required to file statements and reports; failure to file; reporting for prosecution

Sec. 7. The commission shall notify by certified mail, return receipt requested, persons required to file statements and reports under this article of any violations or errors discovered during inspections or audits conducted under section 6 of this chapter within thirty (30) days of the discovery of the errors or violations. The person required to file statements and reports under this article shall within thirty (30) days from receipt of notification file a corrected statement or report meeting all requirements set forth in this article. If no corrected statement or report is filed within thirty (30) days, or if violations remain following the filing of a corrected report or statement, then the commission shall forward to the prosecuting attorney of the applicable judicial circuit and to the attorney general reports of any violations. However, if the prosecutor has not initiated prosecution within sixty (60) days of receipt of such notice or within sixty (60) days of the written request for prosecution by the attorney general, the attorney general may prosecute on behalf of the state.

As added by Acts 1981, P.L.9, SEC.1. Amended by P.L.6-1985, SEC.1; P.L.3-1992, SEC.20.

IC 2-7-4-8

Statements and reports; preservation

Sec. 8. The commission shall preserve statements and reports filed with the commission under this article for a period of four (4) years from the date of receipt.

As added by Acts 1981, P.L.9, SEC.1. Amended by P.L.3-1992, SEC.21.

IC 2-7-4-9

Powers

Sec. 9. The commission has all powers necessary to accomplish the responsibilities assigned to the commission in this chapter.

As added by Acts 1981, P.L.9, SEC.1. Amended by P.L.3-1992, SEC.22.

